

FISCAL NOTE

HB 2318 - SB 2297

March 31, 2005

SUMMARY OF BILL: Deletes current law that authorizes the commissioner of the Department of Revenue to extend the due date of sales and use tax returns without penalty for up to 30 days under emergency or extraordinary conditions.

ESTIMATED FISCAL IMPACT:


Forgo State Revenues – Not Significant

Assumptions:

- Interest accrues on the delinquent portion of the tax even though no penalty is assessed.
- Emergency provision is seldom utilized.
- Enactment of this bill would cause the state to forgo revenues by the amount of interest that would accrue. This amount is estimated as not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director